

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

Citivic Nominees Ltd.,

Defendant.

Adv. Pro. No. 12-01513 (SMB)

**SO ORDERED STIPULATION EXTENDING THE DEADLINE TO OBJECT
TO THE TRUSTEE’S MOTION FOR ENTRY OF ORDER PURSUANT
TO RULE 15 OF THE FEDERAL RULES OF CIVIL PROCEDURE AS
INCORPORATED BY RULE 7015 OF THE FEDERAL RULES OF
BANKRUPTCY PROCEDURE GRANTING MOTION FOR LEAVE TO FILE AN
AMENDED COMPLAINT ADDING EUROCLEAR BANK S.A./N.V. AS A DEFENDANT**

WHEREAS Plaintiff Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, commenced this Adversary Proceeding by filing a complaint against Citivic Nominees Ltd. (“Citivic” or “Defendant”) on April 12, 2012; and

WHEREAS, on September 25, 2015, the Trustee filed a Motion For Leave to File an Amended Complaint Adding Euroclear Bank S.A./N.V. (“Euroclear”) as a Defendant in this

proceeding (the “Trustee’s Motion”), and which contemplates that the Trustee will dismiss Citivic as a defendant in this action if the Court permits the relief sought in the Trustee’s Motion;

WHEREAS, on September 25, 2015, the Trustee delivered an email to the undersigned counsel for Euroclear with a copy of the Trustee’s Motion;

WHEREAS, Euroclear has not appeared in, and is not a party to, the above Adversary Proceeding and reserves all objections to jurisdiction and service of process, and Euroclear’s counsel is signing this Stipulation for the sole purpose of extending Euroclear’s time to object to the Trustee’s Motion, including objections to jurisdiction and service of process, if so decided;

WHEREAS, the original deadline to object to the Trustee’s Motion was set for October 12, 2015 with a hearing scheduled for October 28, 2015;

WHEREAS, on October 8, 2015, the Court entered a So Ordered Stipulation Extending the Deadline to Object to Trustee’s Motion extending the deadline to object to November 11, 2015 and adjourning the hearing until November 18, 2015;

WHEREAS, on November 12, 2015, the Court entered a So Ordered Stipulation Extending the Deadline to Object to Trustee’s Motion extending the deadline to object to February 17, 2016 and adjourning the hearing until February 24, 2016;

WHEREAS, on February 16, 2016, the Court entered a So Ordered Stipulation Extending the Deadline to Object to Trustee’s Motion extending the deadline to object to April 27, 2016 and adjourning the hearing until May 25, 2016;

WHEREAS, the parties and Euroclear have agreed through their undersigned counsel to extend the objection deadline and adjourn the hearing on the Trustee’s Motion to allow for the Trustee’s continued investigation; and

NOW, THEREFORE, subject to the approval of the Court, it is hereby STIPULATED
AND AGREED that the deadline to object to Trustee's Motion is extended up to and including
September 19, 2016, and the hearing on the Trustee's Motion is adjourned to October 26, 2016.

Dated: April 21, 2016
New York, New York

BAKER & HOSTETLER LLP

CLEARY GOTTlieb STEEN &
HAMILTON LLP

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Securities LLC and the Estate of
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Attorneys for Non-Party Euroclear Bank S.A./N.V.

SO ORDERED this 22nd day of April, 2016.

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE